



**TRANSCRIPT OF THE 25<sup>TH</sup> ANNUAL GENERAL MEETING OF NETWEB TECHNOLOGIES INDIA LIMITED HELD ON SATURDAY, 17<sup>TH</sup> AUGUST, 2024 AT 3:00 PM THROUGH VIDEO CONFERENCING/OAVM**

**Company Secretary:** Good afternoon shareholders, I, Lohit Chhabra, Company Secretary and Compliance Officer of the Company welcome you all to the 25<sup>th</sup> Annual General Meeting of Netweb Technologies India Limited. Hope everyone is safe and healthy. Dear members, kindly note that this Annual General Meeting is being held through video conferencing in accordance with the Companies Act 2013 and the circulars issued by the Ministry of Corporate Affairs and SEBI. The facility for attending this meeting through video conference or other audio-visual means is made available for the members. The register of directors and the KMP being available for inspection, members seeking to inspect any of these documents can send their request to the email ID provided in the notice. As this AGM is being held through video conferencing, the facility for appointment of a proxy was not applicable and hence proxy register for inspection is not available. The Company has appointed Mr. P.C. Jain, Company Secretary as the scrutinizer of this meeting to collate the result of the remote e-voting and the e-voting at the annual general meeting for each of the agenda item as per the notice.

The Company has received requests from a few members to register them as a speaker at this meeting. The moderator will facilitate the session once the chairperson opens the floor for the question and answer. The Company has made all efforts to enable the members to participate and vote on the items that are being considered at this meeting. Members can also post their views or questions on their video conference screen before the conclusion of this meeting. It may be noted that the Company reserves the right to limit the number of members asking questions depending on the availability of time at this AGM. The Company has provided the facility to cast a vote electronically on all resolutions set-forth in the notice. Members who have not cast their vote yet and who are participating in this meeting will have an opportunity to cast their vote during the meeting through the e-voting system. It is available for 30 minutes from the time of the closure of the meeting. Members can click on the vote tab on the video conference screen to make use of this facility.

Members are requested to refer to the instructions provided in the notice for seamless participation through video conference and also for e-voting. In case member faces any difficulty, they can reach out to the helpline number mentioned in the notice. Members may note that this AGM is being recorded. Therefore, please do not disclose any sensitive personal information or personally identifiable information belonging to you or any other person that has no bearing in this meeting. All the members who have joined this meeting are by default placed on mute to avoid any disturbance from background noise and ensure smooth and seamless conduct of this meeting. Thank you very much.

Now I request Mr. Sanjay Lodha, Chairman and Managing Director, to continue the proceeding of this meeting. Thank you.

**CMD:** Thank you, Mr. Lohit, Namaste, dear shareholders. Welcome to the 25th Annual General Meeting of Netweb Technologies India Limited. As the Chairman of the Board, I am honoured to chair this meeting today.

On behalf of the Board, I want to thank you for the continued support and for taking out time to be here. I am joining you from our registered office in Faridabad and hope that everyone is safe and is in good health. I extend a warm welcome to all members as we hold the 25th Annual General Meeting, marking our first meeting since the Company got listed on BSE and NSE.

Participation of members through video conferencing is being reckoned for the purpose of quorum as per circulars issued by the Ministry of Corporate Affairs and relevant provisions of the Companies Act 2013. We have the requisite quorum present through video conference to conduct the proceedings of this meeting. Therefore, I officially declare this meeting valid and open.

Before we start the main proceedings of the meeting, I introduce the management present with me at the registered office at Faridabad. Mr. Prawal Jain, Chief Financial Officer and Chief Human Resources Officer.  
Mr. Prawal Jain.

**Prawal Jain:** Good afternoon.

Mr. Hemant Agarwal, Chief Operating Officer.

**Hemant Agarwal:** Good afternoon.

Mr. Hridey Vikram, Chief Sales and Marketing Officer.

**Hridey Vikram:** Good afternoon, everyone.

Mr. Lohit Chhabra, Company Secretary and Compliance Officer.

**Lohit Chhabra:** Good afternoon.

**CMD:** Now, I request my respected colleagues present through video conferencing to introduce themselves.  
Mr. Professor Jasjeet Singh Bagla.

**Jasjeet Singh Bagla:** My name is Jasjeet Singh Bagla. I am an Independent Director with Netweb Technologies. I am also a member of the CSR Committee and Chairperson of the Nomination and Remuneration Committee. Today, I am joining the meeting from Mumbai.

**CMD:** Thank you, Sir. Mr. Mrutyunjay Mahapatra.

**Mrutyunjay Mahapatra:** Namaskar. Good afternoon, members. My name is Mrutyunjay Mahapatra. I am an Independent Director of the Company. I chair the Risk Committee, and I am a member of the Audit Committee. I am joining this meeting from my residence in Bhubaneswar. Thank you.

**CMD:** Thank you, sir. Ms. Romi Jatta.

**Romi Jatta:** Good afternoon, everyone. Namaskar to all the members. I am Romi Jatta, an Independent Director on the Board of the Company and a member of the Nomination and Remuneration Committee and also the Chairman of the Stakeholders Relationship Committee. I am joining this meeting through video conferencing from Gurugram. Thank you and welcome.

**CMD:** Thank you, ma'am. Mr. Vikas Modi.

**Vikas Modi:** Good afternoon, members. I am Vikas Modi, Independent Director on the board of the Company, member of the Nomination and Remuneration Committee and Chairman of the Audit Committee. I am joining this meeting through video conference from New Delhi. Thank you.

**CMD:** Now I come to the Whole-Time Directors. Mr. Naveen Lodha.

**Naveen Lodha:** Hello, everyone. Very good afternoon. I am Naveen Lodha, Whole-Time Director of the Company and also a member of the Risk Management Committee, CSR Committee and Management Committee. I am joining the meeting through video conference from Mumbai office. Thank you.

**CMD:** Thank you, Naveen. Mr. Vivek Lodha.

**Vivek Lodha:** Hi, good afternoon. I am Vivek Lodha, Whole-Time Director of the Company, and Chairman of the ESG Committee. I am joining the meeting through video conference from my Bangalore office.

**CMD:** Thank you, Vivek. Mr. Neeraj Lodha. You are not audible, Neeraj. Can you hear us? He can hear us, but he cannot. Basically, I think there is some problem with his voice, maybe or some mic or something.

**Company Secretary:** Sir, I will introduce Neeraj. Sir is a Whole-Time Director of our Company, and he is joining from Hyderabad. Thank you.

**CMD:** Thank you everyone for your introduction. Apart from them, we have Mr. Jugraj Singh, Representative of the Statutory Auditors, M/s. S.S. Kothari Mehta and Company & LLP. Mr. P.C. Jain, Representative of Secretarial Auditors, M/s. P.C. Jain and Company have also joined this meeting. Dear shareholders, the Statutory Auditors, S.S. Kothari Mehta and Company, LLP have expressed unqualified opinion in the respective audit reports for the financial year 2023-24. There were no qualifications, observations or adverse comments on the financial statements and matters which have any material bearing on the functioning of the Company.

The Statutory Auditor report on standalone financial statements respectively is available on pages number 137 to 145 of the annual report. The comments made by Secretarial Auditors are self-explanatory and the report is part of the annual report. With your permission, I shall take them as read.

Dear shareholders, with your permission, for Agenda No. 3 and 5 of the notice, I request Mr. Vikas Modi, a non-interested Independent Director of the Company to act as chairman for the respective agenda. Thank you to all of you as our shareholders for supporting us.

Thanks to all board members and stakeholders in guiding us as we go ahead. Now, with your permission, I will begin my formal address to the shareholders.

Dear shareholders, as we celebrate 25 remarkable years of Netweb, I am overwhelmed with pride and gratitude. Our journey from humble beginnings to becoming a leader in high-end computing stands as a testament to the unvarying support of our customers, our relentless commitment to innovation, quality, customer

satisfaction, and the exceptional contributions of our dedicated and talented employees. This milestone reflects the collective efforts of enduring faith that have propelled us to where we are today.

This year, we achieved a significant milestone with our successful IPO positioning as an exclusive entity in the listed space. The accomplishment would have not been possible without the unvarying support of our shareholders. The technology space is experiencing unprecedented growth, fuelled by advancements in artificial intelligence, cloud computing, and high-performance computing. India is rapidly emerging as a leader in AI adoption, with businesses increasingly leveraging AI to drive innovation and operational efficiency. These tailwinds create a fertile ground for innovation and expansion, and Netweb is uniquely positioned to harness these opportunities.

Our strategic focus on three pillars, that is HPC, Private Cloud, and AI, ensures that we are at the forefront of technology evolution. These pillars are the cornerstone of our growth strategy, enabling us to deliver cutting-edge solutions that meet the dynamic needs of our global clientele. Netweb has constantly focused on developing products that embrace Make in India, initiative of the Government of India. As a result, back in 2021, we bagged an award from the Ministry of Electronics and IT, which is called MeitY, for contributions to server manufacturing in India, and we were selected for the IT hardware PLI 2.0 as well. Our path-breaking innovations in data centre server capabilities have enabled us to manufacture servers suitable for building a private cloud, high-performance computing clusters, and modern data centres. Such innovations are reflected through notable deployments of state-of-the-art supercomputing facilities at India's leading organizations, with a unique blend of HPC, big data, AI, and cloud infrastructure. Netweb is proud to be a select Indian OEM eligible for the Production Linked Incentive (PLI 2.0) Schemes for IT Hardware as well as networking and telecom products. The PLI 2.0 Scheme for IT Hardware, effective from May 2023, aims to enhance India's manufacturing ecosystem by promoting in-house design and surface mounting technology, reducing dependence on imports. This initiative supports the growing demand from new Data Centres in India for Private Cloud and Data Centre Compute-Storage solutions. The IT Hardware PLI emphasises growth through incentives and a milestone-based structure, signalling the government's commitment to making India a global manufacturing hub and ensuring reliable IT hardware production for both domestic and international markets. Furthermore, the component oriented IT Hardware PLI Scheme incentivises the production of critical components like semiconductor design, IC manufacturing, and packaging, aiming to bolster self-reliance and overall sectoral growth in India.

In **the AI space**, we are deeply aligned with the Government of India's AI Mission. Our recent AI Supercomputer 'AIRAWAT', installed at C-DAC Pune, has been ranked 75th in the world, placing India among the top AI supercomputing nations globally. AIRAWAT AI supercomputer, recognised in the 61<sup>st</sup> edition of the Top 500 Global Supercomputing List released in June 2023, stands as India's largest and fastest AI supercomputing system with a remarkable speed of 13,170 teraflops (Rpeak). Notably, three of Netweb's Supercomputers and AI Systems have been listed 13 times in the world's top 500 Supercomputers. Our innovations in the AI domain over the last decade have clearly paved the way for our progress and have been instrumental in establishing AI as the third pillar of our business.

We are excited about our **strategic partnership with NVIDIA**, a leader in AI products and solutions. This collaboration enables us to produce a range of AI Systems under our Tyrone brand, utilising NVIDIA's advanced technologies. Our AI Systems, powered by NVIDIA's MGX complex workloads in HPC, data science, large language models, edge computing, and enterprise AI. This partnership not only enhances our product capabilities but also boosts the "Make-in-India" mission by bringing cutting-edge technologies in India to locally manufacture AI Systems of global standards.

Netweb is proudly rooted in India, yet our ambitions and impact extend globally. Our recently commissioned **state-of-the-art facility in Faridabad** exemplifies our investment in best-in-class technology, research and development, and world-class manufacturing infrastructure. This positions us to meet the increasing demands of the Data Centre, AI Systems, and Private Cloud markets. The facility underscores our commitment to innovation and delivering unparalleled value to our customers.

India's **Data Centre demand landscape** is evolving rapidly, offering significant opportunities. Furthermore, the BFSI sector is experiencing a notable rise in demand for Data Centre Servers as digital transformation and contactless payments become more prevalent. This movement is prompting banks and financial institutions to invest in upgraded Data Centre infrastructure to ensure secure and efficient data processing and operations.

**Operationally and financially**, this year has been remarkable. We have achieved significant milestones, and our robust financial health reflects our strategic acumen and operational excellence. The **recent IPO** has enabled us to invest in new facilities and expand our capabilities, ensuring we continue to lead in high-end computing solutions.

The Company's **total income** increased by 65.1% from Rs. 4,457 Mn in the FY2023 to Rs. 7,360 Mn in FY2024, primarily due to an increase in its revenue from operations from Rs. 4,450 Mn in FY2023 to Rs. 7,241 Mn in FY2024, and other income from Rs. 7 Mn in FY2023 to Rs. 119 Mn in FY2024. Our EBITDA for the year reached Rs. 1,144 millions, indicating a growth of 61.8% from the previous year's Rs. 707 millions. Despite the inflationary environment, we effectively managed our inventory and input costs, maintaining a stable EBITDA margin of 15.8%. The above led to making an impressive growth in Profit Before Tax by 61.9% from Rs. 630 Mn in FY2023 to Rs. 1,020 Mn in FY2024. We have successfully repaid all our debt, including term loans, and now stand as a net debt-free company. Recognizing our fiscal prudence and discipline, credit rating agency, like CRISIL Ratings. Ltd. has reaffirmed our long term rating as A-/Stable (Reaffirmed) and short term rating as A2+ (Reaffirmed).

As a responsible corporate, the Company has taken giant steps to adhere to all applicable **environmental, social and governance objectives**. A key step was the establishment of an ESG Committee. The Company's existing strengths, capabilities, as well as gaps within the system, process and data are identified by the Committee. Based on these, the Committee develops a strategic ESG roadmap and executes it responsibly. During the year under review, the Company has identified/taken several initiatives, which are as follows:

- To ensure smooth governance, the Company has laid down various policies relating to employee grievances, gender equality and equal employment opportunities and anti-corruption.
- The Company aims to provide at least 25 hours of training to each employee.
- Every employee of the Company is covered under the Mediclaim insurance scheme and accidental insurance coverage of the Company. The Company aims to extend life insurance coverage to its employees, going forward.
- The Company's goal is to have energy from renewal sources fulfilling at least 5% of its total requirement by the year 2027.

We believe **Employees are the most valuable asset** for the Company. As on March 31, 2024, the Company has 362 permanent employees. The Company places great emphasis on nurturing in-house talent and promoting a culture of self-motivation and teamwork. Regular training and upskilling are imparted wherever required. The Company aims to be an employer of choice and promotes inclusivity, respects diversity and strong talent retention. As a part of its talent retention programmes, the Company offers Employee Stock Ownership Plan (ESOP) schemes, incentives, performance management systems, rewards and recognitions. The Company values and highly appreciates suggestions from employees and implements it for organisational improvement.

We are very focused towards **corporate social responsibility**. The Company's Corporate Social Responsibility (CSR) activities are a core part of its commitment to making a positive impact on society. With a CSR spending

of approx ₹ 7 Mn, Netweb focuses on several key areas. In education, the Company supports early childhood education programmes for underprivileged communities, providing children with access to quality learning environments and infrastructure. The initiatives also extend to gender equality and women empowerment, where it partners with government hospitals and healthcare providers to improve neonatal care units and support orphaned girls with education, shelter, and holistic development opportunities.

Looking ahead, our **strategy remains focused** on leveraging our strengths in HPC, AI, and cloud solutions to drive growth. Our strategy is built on strong top-line visibility and enhanced capabilities, highlighted by the commissioning of a state-of-the art manufacturing facility equipped with a cutting-edge design centre and Surface-Mount Technology (SMT). Our **partnership with NVIDIA** as a select manufacturing OEM for the latest Gen AI Systems will unlock the potential of AI and High-Performance Computing. We have launched “Make in-India” high-end computing Servers based on Intel Sapphire Rapids and AMD Genoa platforms. Further, we have recently launched Enterprise Grade Network Switches, adding strength to our already strong product portfolio. We continue to expand our product portfolio with new product lines such as on-prem **AI Sovereign Cloud Solutions** and catering to the growing demand for generative AI infrastructure. We are also planning to extend our reach into Europe and the Middle East, starting with establishing service networks in a few select countries in the region.

As we move forward, I extend my heartfelt gratitude to all our shareholders, employees, business partners, and customers for their unwavering support and trust. Together, we will continue to push the boundaries of technology and achieve new heights of success. Thank you for being an integral part of our journey.

Thank you.

As per secretarial standards, I would like the Company Secretary of the Company to briefly explain the background of all the five resolutions proposed to be passed at the AGM for the benefit of all members. Over to you, Lohit.

**Company Secretary:** Thank you, Sir.

The proposed resolutions are as follows. The three are ordinary business, two are special business.

1. Ordinary business: The first item is the adoption of the financial statement. The financial statement of the Company for the financial year ending 31st March 2024, including the report of the board of directors and auditors report.
2. Declaration of the dividend to declare a final dividend of rupees 2 per share for the financial year ending 31st March 2024.
3. Ordinary business: The appointment of Mr. Vivek Lodha being eligible for, he is retiring by rotation, being eligible for re-appointment.

Two are the special business.

4. Ratification of the cost audit remuneration for the financial year 2024-25.

5. Payment of commission to the managing director and Whole-time director of the Company for the financial year 2023-24.

So, the text of the resolution is provided in the notice circulated to the members. If any member desires to ask any question pertaining to any item on the notice, he or she may do so now.

Members are requested to keep their question brief and specific. To avoid repetition, answers to all the questions will be provided towards the end. Members may also note that the Company reserves the right to limit the time of asking questions depending on the availability of time.

Thank you. If any member desires to ask a question pertaining to an item, sorry the moderator will now give general instructions and sequentially call out registered members to express their view or raise a question as the case may be. So, moderator, over to you. Please call speaker shareholders.

**Moderator:** Thank you, Sir. I now invite our first speaker for the meeting, Mr. Shailesh Prithani. Mr. Shailesh, you are on the panel. Kindly enable your video and you may speak now.

**Shailesh Prithani:** Yes, hello.

First of all, Sanjay ji, to the team and to the whole Company, I think a fantastic year. So, I congratulate everybody. I also went through the reports. The reports are superbly well designed, put together with all the sections and various verticals of the Company. So, liked it a lot as well as the whole section on ESG. That is fantastic from the Company.

Sanjay ji, as you were speaking and saying the vast and quickly changing technology landscape globally, I think it's very important from the Company perspective to innovate and continuously innovate in this domain. I would just want to understand from you, what are your spendings in R&D like and also what are your plans. How many people do you currently have or do you plan in future, especially in R&D efforts? Thank you.

**Moderator:** Thank you, Mr. Shailesh. I now invite our second speaker, Mr. Manish Kadia. Currently, he is not present in the panel. So, I now invite our third speaker, Mr. Mukul Kadia.

Mr. Mukul, you are in the panel. Kindly enable your video and you may speak now.

**Mukul Kedia:** Am I audible?

**Moderator:** Yeah, you are audible, sir.

**Mukul Kedia:** Hello, respected chairman, Sir, board of directors and other shareholders present in the meeting. Very good afternoon to everyone. Sir, first of all, I would like to congratulate you for engaging with NVIDIA for manufacturing AI systems. But I would like you to throw some light on the business opportunity in this regard. And also, I would like to congratulate you for such excellent results. Thank you, Sir.

**Moderator:** Our fourth speaker, Mr. Rana Vishwas and fifth speaker, Ms. Pooja Nagori is currently not present in the panel. So, I now invite our sixth speaker for the meeting, Mr. Praveen Kumar. Mr. Praveen, you are in the panel. Kindly enable your video and you may speak now.

**Praveen Kumar:** Hello, I am audible, sir.

**Moderator:** You are audible, sir.

**Praveen Kumar:** A very, very good afternoon to my respected chairperson, esteemed board of directors, my fellow shareholder, myself, Praveen Kumar, joining this meeting from New Delhi, sir. I have few observations

which I love to share with the entire house. But before that, in this financial year, this is our first interaction with the management. So, I wish the entire management team a happy, healthy and prosperous future. Sir, coming down to my observation, I am with the Company since IPO, original shareholder of our Company, and I am very, very thankful. The legacy our promoter created for such a long time, it will be a dedicated, devoted 25 years. And when the IPO came, it created a ride bus listed at a premium. And now we are celebrating 25<sup>th</sup> Silver Jubilee AGM celebration. It is a celebration time, sir. Our Company is totally debt free and the R&D spend is one of a kind. And we are leading to be very, very pioneer Company in our own space. I am very, very happy to be part of such a legacy. Our team is truly excellent. And all the analysts are so bullish on our counter that it will be a very, very sustainable growth for a retail investor like me. I salute your leadership, respected chairperson, respected MD, your dedication, and devotion, you bring credibility in the Company, value creation to the Company, and the future is very, very bright. I supported all the resolution which you set out for the notice today. Excellent CSR activities concerned by management. And my question to the management is, what will be the focus area as far as CSR is concerned during two years' time? So this is my question, because this is very, very important question. Where we work, we have to be taken care of our society at large. So I'm very, very thankful for the management for a pro-active approach. And I love to thank our respected CFO, our respected CS, and their entire team for bringing out high standard corporate governance to the retail investor. If you have any queries, even during the course of a year, that will be promptly replied. So it was a red carpet welcome. Our Company always say, we listen to the shareholder, we care for the retail investor, that truly boosts our morale as far as our investment in the Company is concerned. Sir, with this opportunity, I love to thank once again, that God bless you, with all the positivity so that you will keep that momentum in the future. And I wish you all the luck and all the best. And I'm very, very thankful to the entire management team to give me this opportunity to share my views and express my feeling. I wish you all the luck and all the best. Thank you, sir.

**Moderator:** Thank you. Thank you, Mr. Praveen. I now invite our seventh speaker for the meeting, Mrs. Celestine Elizabeth Mascarenhas. Madam, you are in the panel. Kindly enable your video and you may speak now. :

**Celestine Elizabeth Mascarenhas:** Hello.

**Moderator:** Yeah, madam, you are audible.

**Celestine Elizabeth Mascarenhas:** Starts my video now. Okay, Respected Chairman and MD, Mr. Sanjay Lodha, Mr. Naveen Lodha, Mr. Neeraj Lodha, Vivek Lodha, all promoter group, my other directors on the board, my dear fellow shareholders in this VC meet, I am Mrs. C. E. Mascarenhas. I am speaking from Mumbai.

First of all, I thank the Company Secretary Mr. Lohit Chabra for giving such a good annual report and explaining so well and also sending me a copy of it and also registering me as a speaker at my request and giving me this platform to speak in the comfort of my home. Thank you so much. Now, the annual report is really an art and I'm very grateful for adhering to all the norms of corporate governance. Thanks for the dividend of Rs 2. Thank you so much. Working is good.

Now, I congratulate on all the awards and recognition which are on pages 38 and 39. Also, very good CSR work. I appreciate.

Now, my queries. I come to the ESG. There's a lot of things written on ESG, but my query is, is: Is This ESG is listed on any dedicated ESG platform, whether domestic or international or both? And what is our rating score? Next one is we have total 262 employees. I would like to know around how much the average age and the attrition level is. Third, we have a strategic partnership with NVIDIA, which enables us to produce a range of AI systems under our brand name Tyrone, utilizing NVIDIA advanced technology. How many customers are there and how much margins we enjoy in this brand Tyrone? Next one is, in the hardware, we are, I think we are eligible under the PLI scheme. I would like to know how much of revenues we have received from the PLI



and how much is yet to come. Fifth one, AI supercomputer, AiRawat, installed at CDAC Pune, has been ranked as the 75th.

**CMD:** Cannot hear you ma'am, cannot hear you ma'am, cannot, your voice is not coming.

**Celestine Elizabeth Mascarenhas:** This of this computer, we have 57 staff in the R&D, which is in Faridabad. I would like to know the average age and the attrition of these important R&D staff. How many data centres, centre servers we have and how many will be added in due course and the CAPEX requirement for these data Centre servers. Eight, we have 310 repeat customers. How much of margins we receive and revenues and how many customers we have added. I would like to know also HPC cloud computing and AI. Where is our business the most? Rest, I would, now we have completed 25 years. We are going to the next 25, but we don't know what will happen. So, I will ask you the future roadmap for another five years, the CAPEX requirements and which vertical we, our board thinks will be the growth engine, growth drivers. With this, I support all the resolutions. I wish my Company all the best and since this is Silver Jubilee, some celebration in a memento form should be given to at least those who have attended, who have spoken and expressed their views. With this, I thank you. I wish you all good health as health is wealth and also the coming festive season, best of the festive season. With this, I thank you very much. May God bless you and our Company. Thank you once again.

**Moderator:** Thank you, madam. Thank you, madam. I now invite our eighth speaker for the meeting, Mr. Inderjeet Duvamma. Mr. Inderjeet, you are in the panel. Kindly enable your video.

**Inderjeet Duvamma:** Hello. Hello, I am audible, Sir.

**Moderator:** Yeah, you are audible.

**Inderjeet Duvamma:** Hi, I am Inderjeet, shareholder of the Netweb Technologies and I am calling from New Delhi. My maximum questions are covered in your speech, so I am not repeating again. My one question is who our main competitor Company in the market is if possible, please tell us. Thanks, Sir.

**Moderator:** Thank you. Thank you, Mr. Inderjeet. Our next speaker, Mr. Raju Verma is currently not present in the panel. So, I now invite our 10th speaker, Mr. Ajay Kumar Jain. Mr. Ajay, you are in the panel. Kindly enable your video and you may speak now.

**Ajay Kumar Jain:** *Haan, Namaskar Chairman Sahab. Mein Delhi se Ajay Kumar Jain apni family ke 2 anya members jo shareholders hain, is sabha mein jude hain, unke sath apne Chairman sahab ko dekh rha tha aur sun rha tha. To fir Maine jo aapki Chairman's speech suni, sunte-sunte jo poochna tha wo mein bhool hi gya, itni acchi aapne speech di aur itne confidence level, chehre ke beech-beech mein jo muskurahat thi wo ye dikhati hai ki aapko atm vishwas hai aur aapne kaam karke dikhaya hai. Aur prashn to poochna banta hai nahi hai kyunki jab itna kuch diya hai aapke, aur us se badi baat hai as a shareholder, mere liye to ye sabse bade garv ka kshan hai ki aaj ye jo 25th hamari Company ki silver jubilee hai usmein mein aapke samaksh bol rha hoon aur aisa lag rha hai ki aapke samne hi baitha hoon aur apse hi mil rha hoon. Apne speech bahut acchi di, Sir. Sabse badi 3 baatein mein kahunga jo mujhe speech mein anya baaton se acchi lagi- ek to aapki CSR activities bahut accha manviya pehlu hai aapka aur usmein mein Sir ye kehna chahunga yadi sambhav ho to abki baar India mein baadh kaafi ayi hai uske andar apni CSR activities mein thoda anshdaan badhayenge to ek accha lagega. Sir, apne jo employees ke baare mein socha hai, chahe weh stock options, chahe medical insurance hai aur ek life insurance hai, ye ek bahut acchi progressive soch hai aapki. Is se employee bhi apne aapko sochega ki meri management mere liye kitna accha sochti hai aur wo apne kaam ko karke dikhayega. Aur aane wala samay to bahut accha hi hai. Aur aaj jo prastav aaye hain, saare prastavon ke sath sath ek jo hamare Managing Direction Sir ka reappointment hai unko mein shubhkamnayein data hoon aur unke dobara appoint hone ke*

*baad unka anubhav aur paramarsh mere Chairman sahab ko milega. Company us se aage badhegi. Aaj Sir 25th Silver Jubilee hai yadi koi silver coin jis par meri 25th silver jubilee aur ek taraf mere Chairman sahab ka photo ho aur jo speakers hain wo bolein to ye apne paas lambe samay tak yaad rakhenge. Sir, ye apne aane wali generations ko dikhayenge ki 50th silver aayegi to Chairman sahab ke samne bolre the .yadi sambhav ho, ek minor request hai har shareholder ki. Aur iske saath saath ye kehna chahiye, CS department ke baare mein ye kehna chahunga aapne CS team ne ek aupcharikta an samajh ke badi jimmedari se meeting conduct ki hai. Iske aaj bangi mujhe subah dekhne ko mili. Koi baat samajh mein nahi aayi thi, maine mail kiya, respected CS ne turant reply diya. Aur aapne host ka selection kiya hai, bahut accha kiya hai. Lagta nahi hai ki koi kahan baita hai, kya sun rha hai. Aisa lag rha hai ki paas mein baithe hain aawaz clear hai. Bahut acchi meeting bithayi hai. Aur jo request shareholders ne ki hai silver jubilee momento aur aap jaisa Chairman jiski bazaar mein reputation hamesha liberal hai. Jo kehta hai lo, har ek ke liye chahe wo staff ho koi bhi ho. Dividend bhi jyada. Yehi mein kehna chaunga. Aane wala samay mere Chairman sahab ko dirghayu de aur itna accha kaam wo kar ke dikhayein jiska labh Company ke sath sath shareholders ko mile. Isi aasha aur vishwas ke sath, Namaskar aur Jai Hind.*

**Moderator:** Thank you, Mr. Ajay. I now invite our 11th speaker, Mr. Sarvajit Singh. Mr. Sarvajit, you are in the panel. Kindly, enable your video.

**Sarvajit Singh:** Hello, chairman sir, can you hear my voice?

**CMD:** Yes.

**Sarvajit Singh:** *Chairman Sir, first of all, good afternoon to you, all the board of directors, all the staff of Netweb Technologies, and my co-fellow shareholders. Chairman Sir, jis tareeke se aapne apne opening remarks mein Company ke baare mein bataya aur aane wala jo hamara Company ka future hai wo ek bright future ho, ye tareeke se aapne hamein jo bataya, wo bada accha laga ki shuruwat mein aapne itni briefly hamko sab kuch bataya. chairman Sir, ab yehi cheez hamein hamare share price mein bhi dikh rhi hai, jo ki 52 weeks low rha around Rs 738 ka aur high rha around Rs. 2771 ka. Aur Sir, aaj bhi hamara share Rs 2310-2315 par trade kar rha hai. To Sir hamein poori ummed hai ki aane wala jo time hai wo acche se acchi returns hamein aur bhi milegi. Aur Sir, iske andar sabse badi jo prabhaavta lagti hai Sir, promoter ka jo vishwas hai wo Sir ek sateek vishawas hai promoter ka. Promoter holding sarkar dwara nirdharit hai 75%, aur aapki poori promoter holding 75% hai. Promoter ka vishwas acchha hai aur aane wale time mein shareholder ko bhi iska return milega. Baaki Chairman Sir, foreign investors ne bhi hamari Company mein apni holding badhayi hai. To Sir, ham yehi chahenge ke aane wala jo hamara future hai wo hamein acche se acchi returns de. Baaki Sir aapke secretarial department aur aapke CFO sahab ka Sir dhanyawad karna chahenge jinhone itne aaram se hamein aapke samne bolne ka mauka diya aur Sir yehi chahunga ke ba corona kaal ja chuka hai. Ho sake to agle saal ek physical AGM kariye. Thank you, Chairman Sir. Thank you.*

**CMD:** Thank you.

**Moderator:** Thank you, Mr Sarvjeet. I now invite our 12th speaker for the meeting, Mr. Gagan Kumar. Mr. Gagan, you are in the panel. Kindly enable the video and you may speak now.

**Gagan Kumar:** Am I audible?

**Moderator:** You are audible, Sir.

**Gagan Kumar:** Good afternoon, Mr. Chairman, Board of Directors and fellow shareholders. Myself, Gagan Kumar. I am joining this meeting from Delhi. Sir, when we registered ourselves for a speaker, there was a

column that speaker registration. I feel for your Company, there should be a column for compliment registration. Because there is so much growth in our Company.

I am the original allottee of the Company. I got the share at the rate of 500 and today is trading at around Rs 2530 by making a high of Rs 2700. Sir, I had requested a hard copy of the balance sheet which I received well in time and I see that I have no questions pertaining to the accounts because accounts are so much clear, transparent and easy to understand language.

Now, my concern is that it is our silver jubilee AGM and our share price is also trading at a very high rate. So, I don't know if I am so early to ask you that our share price face value is Rs 2. So, can we go for a split or a mini bonus for us and in the first AGM I am asking you. I am not sure that I am so early to ask you and can you please elaborate on our products as it is our first AGM some products highlighted, kindly show some light on our products and as our beloved Prime Minister wants 'Make in India', Digital India what is our Company approach towards Digital India that is my only question. No question pertaining to account. That is apart from that it would be unfair on my part without mentioning higher corporate governance under the leadership of our CFO, Mr Jain, our CS, Mr Chhabra and the entire secretarial team not at the time of the AGM but throughout the year, if we have any query we are just a mail away. So, keep this momentum up. We all shareholders are with you wholeheartedly. I support all the resolutions. Thank you so much for this opportunity.

**Moderator:** Thank you Mr. Gagan.

**CMD:** Thank you.

**Moderator:** I now invite our 13th speaker Mr. Ramesh Shankar Gola. Mr. Ramesh you are in the panel kindly enable your video and you may speak now. Mr. Ramesh.

**Ramesh Shankar Gola:** Hello.

**Moderator:** You are audible sir.

**Ramesh Shankar Gola:** Sir, am I audible Sir?

**Moderator:** Yes, you are audible.

**Ramesh Shankar Gola:** One minute sir, give me time. Sir, is this audible? Can I start sir?

**CMD:** Yeah, you are audible.

**Ramesh Shankar Gola:** Sir, very good afternoon Sir. My beloved Chairman Sanjay Lodha Sir and all others on my board and my Company Secretary and team. Sir, very good afternoon Sir, I am Ramesh Shankar Gola speaking from Hyderabad Sir. Sir, jo aap poora accha ke sath information diya Sir, it is very good Sir. Actually Sir, mein question much poochna chaha Sir. Magar aap accha sa jo jawab de diya Sir. Usmein jyada poochne ka bhi nahi hai, Sir. Why because my Company is a very good Company and corporate social response is taking very good, and the corporate governance is very good, Sir. Sir, that too. Sir, I want to know, Sir, who is the main competitor for my Company, Sir? Wo bhi bol dijiye. Sir, aane wala saal mein jo hamara customer abhi kitna hai, aane wala saal ka kya ummed hai? Wo bhi bol dijiye. Sir earning ke liye aap future, coming years aap kya steps lena chahte hain? Earnings badhane ke liye. Iske baare mein bol dijiye Sir. We are celebrating 25th year, Sir. This is the silver Jubilee, I am saying. That too, sir, I am very happy to be, Sir. That too, sir, I am an allottee

shareholder, Sir. Mera kismat se aap mil gya Sir. Hamara Company mil gya Sir. It's very happy to be, Sir. That too, Sir, CSR is very good, Sir. Next, Sir, aane wala saal mein kya kya naya business karne ke liye soch rha that too, wo bhi bol dijiye Sir. Sir ye green energy ke baare mein aap kya kya steps liya, mera Company ko, wo bhi bol dijiye Sir. Sir ye 25th year ka aap ek shareholder poocha Sir, aap 25 gram silver coin is very good for shareholders Sir. Please Sir. Aap hamare ko bhej diye to bahut accha sa enaam rehta Sir, that too. Nahi to aap ye kaam kar sakte ho Sir. Attendee shareholders Sir, kitne log speaker shareholders attend kare hain? Un logon ko aap jo bula ke get together karo Sir. Bahut accha rehta Sir. Wo ham bhi bhoolta bhi nahi, Sir. Isiliye Sir, we are requesting. Thank you so much Sir, for giving this opportunity. Have a good day, Sir. God bless you, Sanjay Sir. And all my board team and my secretarial department Sir. Bye, Sir. Have a good day. Nice to you, Sir. Thank you so much.

**Moderator:** Thank you, Mr Ramesh. I now invite our 14th speaker, Mr Surendra Kumar Arora. Mr Surendra, you are on the panel. Kindly enable your video and you may speak now.

**Surendra Kumar Arora:** Namaskar Chairman Sahab. Mein Surendra Kumar Arora Noida se meeting ko attend kar rha hoon. Sir, sabse pehle to main aapko badhayi dena chahta hoon. Sir, jis tareeke se aapne Company ke baare mein bataya, jis tareek se aapne, jo information di Sir, us se Sir, jo dimaag mein questions the wo sare ke sare solve ho gye Sir. Aur Sir, mein IPO ke samay se juda hua shareholder hoon. Sir aaj aisi khushi mehsoos ho rhi hai ki aisi Company mein hamne investment kiya hai jismein Sir value to badhi so badhi lekin Sir, jo aapka, jis tareeke se presentation diya hai Sir, us se laghta hai ke ek accha attachment, bahut badi Company, Sir kabhi chhodne ka man bhi nahi hoga is Company ko Sir. Bahut hi acha laga Sir.

Mera Sir thoda sa ye tha CSR activity hum log jo kar rhe hain usmein kya senior citizen ke liye aisa koi plan kar rhe hain ya aisa kuch vichar hai ya nahi hai to aisa kuch vichar kiya jaaye, mera aisa suggestion hai Sir. Baaki Sir, is meeting mein jodne ke liye, Company Secretary, CFO Sir ne jis tareeke se hamlogon ko jodne ke liye kiya Sir, wo apki guidance mein jis tareeke se hua Sir, kabil e tareef hai. Us ke liye Sir main dhanyawad dena chahta hoon. Aage Sir, thank you very much. Aur aapki sehat ke liye Sir, bahut bahut shubhkamnayein. Dhanywad Sir.

**Moderator:** Thank you Mr Arora. I now invite our 15th speaker, Mr Pramod Kumar Jain. Mr Pramod, you are in the panel. Kindly enable your video and you may speak now. Mr. Pramod, you may speak now. Mr. Pramod, it seems some connectivity issue. So, we move to the next speaker.

Our next speaker, Mr. D. S. Sahukar is currently not present in the panel. So, I now invite our 17th speaker, Mr. Manjit Singh. Mr. Manjit, you are on the panel. Kindly enable your video and you may speak now.

**Manjeet Singh:** Am I audible?

**Moderator:** You are audible, Sir.

**Manjeet Singh:** Sir, jis tarah se hamari management ne jo hai is share ko bazar mein list karane ke liye itna intezaar kiya aur us share ko list karaya, uske liye main management ko mubarkbaad dena chahta hoon. Secretarial team ko bhi. Us here ki pehchan share bazar ne bhi ki aur jis rate par hamare share hamne list karaya, us se kayi guna aage badh kar hamara share trade kar rha hai, iski ham aapko mubarakbaad dena chahenge Sir management team ko, aur aapka netratav ke andar jo hai aage bhi hamara share is tarah tarakki karega, iski ham ummeed karte hain. Sir, ek quarter ke kareeb beet chuka hai 2024-25 ka. Aage 3 quarters ki hamari kya position hai order book ki, thoda aap is baare mein batayein. Us order book se hamare EPS par kitna farak padne ki ummed hai thoda is baare mein batayein. Aur jo bazar se hamne poonji jutayi IPO ke dwara, us se pehle hamare

employees kitne the aur hame 2023-24 mein jode apne sath aur aage 2024-24 kE andar kitne aur employees ham jodenge apne sath, thoda aap is baare mein batayein aur jis tarah aap haste hue muskurate hue shareholders ko brief kar rhe hain isi tarah ham chahenge ki aap haste hue, muskurate hue is Company ko chalayein aur bhagwan is Company ko aage din dooni, raat chauguni unchaiyan de, iski ham ummed karte hain aur hamara jo CS department hai aur hamare CFO sahab hain jinhone ek pariwar ki tarah joda hai is AGM mein aur ek pain liya hai hamein bakayda ke ham aapse smoothly jud paayein. Aapke secretarial department aur CFO sahab ki ham prashansa karna chahenge aur unka dhanyawad karna chahenge ki in taaron ki share ham aapse jud paaye aur ye jo corona kaal se ham ubar chuke hain, to digital se aapke samne ham present hona chahenge, aane wale time mein agar kuch aisa physical ka, hybrid model meeting ka agar kuch authority se hamein permission mile to is tarah roo-b-roo ho paayein ham aapse physical meeting ham kar sake aane wale time mein to ham aapka dhanyawad karna chahenge. Thank you to the management team. Thank you to the secretarial team. Thank you, Sir. Thank you.

**Moderator:** Thank you, Mr. Manjeet. And now I invite our 18th speaker, Mr. Lokesh Gupta. Mr. Lokesh, you are in the panel.

**Lokesh Gupta:** Sir aap mujhe sun paa rhe hain?

**Moderator:** Yes Sir.

**Lokesh Gupta:** Sir mein Lokesh Gupta Delhi se aapka aur sabhi board members ka swagat karta hoon. Excellent Chairman speech ho rhi thi jis mein Company ke vartman aur bhavishya ke baare mein aapne sabhi kuch bataya. Fir sawal bachte nahi hain. Sir, lekin mujhe jaanna hai next financial year ki hamari kya guidance hogi Sir. Mere se pehle shareholder ne bhi bataya hai share price hamara high par chal rha hai jo hamein aapki working ke karan mila hai, Sir. Uske liye aapko dhanyawad doonga Sir. Sir, tech companies mein kuch problems bhi chal rhi hain. Kya layoff ki problem hamare yahan bhi hai, sambhavna kuch is tarah ki? Thoda is baare mein bataiye Sir. Second thing Sir, ye accha platform hamein mila hai jis se Pan India ke shareholders aapse jud paa rhe hain. Sir, is platform pe AGM karenge to share form kya sari duniya ke shareholders aapse jud payenge Sir. Lekin iske sath bhi thodi si ek cheez aur sochiye, hamare 1 lakh shareholders hain Sir. Kitne is platform par jude hain ye bhi dekhiye aur isko ham kaise appreciate kar sakte hain ki jyada se jyada shareholders is par judein. Dividend saare shareholders lete hain. Sabko mila hai Sir. Lekin jo active tareeke se aapke sath judte hain aur judenge, uske liye thoda sa prayas karne ki jaroorat hai. Is baare mein thoda dekhiye Sir. Aap pe vishwas hai, bahrosa hai. Company ke baare mein jo bhi nirnay aap lenge wo Company ke hit mein hoga. Company accha karegi to shareholders ke hit mein bhi hoga. Unhe ache returns milegi. Ek secretarial ke baare mein bhi kahoonga. Jis mehnat ke sath unhone kaam kiya hai pehli AGM ko safal banane ke liye mein unko aur unki poori team ko bahut-bahut dhanyawad deta hoon aur Company ke sukhad bhavishya ke liye shubhkamnayein deta hoon. Lekin jaroor kahunga, jaroor sochiye, aur shareholders aapke sath is meeting par judein. Isliye jo shareholders jude hain, unhe appreciate kijiye Sir. Thank you Sir.

**Moderator:** Thank you Mr lokesh. Our next speaker, Mr. Tapan Jain is currently not present in the panel. So I now invite our 20th speaker, Mr. Anil Mehta. Mr. Anil, you are on the panel. Finally, You will be able to speak now.

**Anil Mehta:** Hello, am I audible?

**Moderator:** You are audible, Sir.

**Anil Mehta:** Thank you. Good afternoon. This is Anil Mehta. I attend this meeting from my residence, Kandivali, Mumbai. Sir, we have a few questions. So question number one, with the increase of globalization,

what has the Company done to increase the international breadth of knowledge and experience on the board? Second question, how does the management monitor inter Company transactions? Question number three, how does the Company assess its liquidity and availability of the funding sources for operations? Next question, what is the Company doing to improve the shareholder's relations? And the last question, impact of the current project on our business? With this, we are supporting all the resolutions, and thanks to the Secretary Department for their cooperation, and also to RTA Link Intime for their excellent services. Thank you. All the best.

**Moderator:** Thank you, Mr. Mehta. I now invite our last speaker, Ms. Anshu Goyal. Madam, you are in the panel. Finally, I am able to read you, and you may speak now. Anshu ma'am.

**Anshu Goyal:** Hello. Good afternoon, everyone. This is Anshu Goyal. First of all, I would like to thank you for giving me this opportunity to speak in this AGM. As of now, I have no question. Just want to congratulate the CS team for conducting this AGM very smoothly. And being a shareholder, I am regularly following Company stock exchange disclosures that are so convenient as well. And once again, I would like to congratulate the secretarial team and the whole Company for its first AGM after listing. I wish all the luck for the Company's success. Thank you.

**Moderator:** Thank you, madam. Mr. Raju Verma is currently present with us. With your permission, can we allow him to speak?

**CMD:** Yes.

**Moderator:** Thank you, Sir. Mr. Raju, you are in the panel. Kindly enable the video, and you may speak now. Mr. Raju, you may speak now.

**Raju Verma:** Meri aawaz aa rhi hai Sir?

**Moderator:** Yes, Sir.

**Raju Verma:** Namaskar Ji, mein Raju Verma shareholder, New Delhi se bol rha hoon. Aap sabhi ka aur secretarial department ka dhanyawad deta hoon jinhone mujhe is 25th AGM mein bolne ka mauka diya. Sir hamari koi bhi query hum mail karte hain secretarial department mein uska instant jawab milta hai, jo ye darshata hai ki hamari Company ek investor friendly Company hai. Mein sabhi resolutions ka samarthan karta hoon. Aur Sir, aapki Chairman's speech itni transparent hai jisme past, present future ke baare mein sab kuch bata diya gya hai aur hamari management team jo bhi prastav layegi future mein wo Company ke hot mein hoga. Mein Company ke sukhad bhavishya ki kamna karta hoon. Thank you, Sir.

**Moderator:** With this, we complete with the speaker shareholder queries. I now hand over the proceeding to the Company Secretary. Over to you, Sir.

**Company Secretary:** So, thank you all. Thank you for interacting with us.

So, please, we request you to please stay tuned for a few minutes. We will resume shortly with all the answers. Thank you.

Yes, we can start?

**Moderator:** Sir, you may start.

**CMD:** So, sorry for keeping you on wait. Actually, we were trying to collate all the questions so as to give answers to the best of our ability. Okay, so thanks for your patience.

So the first question which I would like to take is basically spend in the R&D. So it's very clear as we have mentioned in our annual report also around 4% of our top line we spend on R&D and that is a practice we have been following for quite some time actually. As regards our people in R&D, the total strength in R&D was around 75 people. 57 was the strength as on 31st of March on our software R&D and there were around 18 people in the hardware R&D. So total was around 70-75 people that is there.

The other is that that basically the one minute so as regards the compute some people have asked for complete product line. I think I have explained on my speech also and the annual report has got a lot of detail on the product line so kindly refer to that. There was one question on our Digital India. So, that's very clear we are completely supporters of digital India and you can understand that the Company, the cloud momentum, the supercomputing momentum, the AI momentum all are in support of Digital India and Make in India. So, we are completely in line with that they completely wholeheartedly and completely aligned and supports the government of India's digital India policy. Okay and as regards people have been asking me for the expectations for the next year and the guidance, so basically, I have been guiding constantly on all my earnings call and every time that basically we will be growing around 30 to 35 percent CAGR we have been growing and we will be keeping that same momentum. So, accordingly basically, you can calculate and you can see what kind of revenues we are forecasting but approximately at this point of time I would like to guide by that only that is there.

As regards basically one question was that the board needs a global footprint. Okay, so I will like to I think you should see my board of directors. My independent board of directors they are this is we have a fiercely independent board we have stalwarts actually on our board like Mr Mrutyunjay Mahapatra. His profile if you can see in our annual report he has been in basically they all have an international their international stalwarts leaders in their domain and we have a very very diverse kind of basically board of directors who have got very wide experience He has been almost all on the helm of the public sector bank and at various basically kind of the financial institutions, the country-wide financial institutions he is leading. Dr. Jasjeet Singh Bagla is a known name in supercomputing and he is a professor actually and basically, he is known for the kind of research and the work he is doing and the worldwide acknowledgement he has. So he is there. Then we have Ms. Romi Jatta, she is again an expert in basically all kind of electronics manufacturing and so her profile is very, very, she has been hitting some of the worldwide basically companies on the, as regards their manufacturing and procurement functions. So she brings a lot of experience with herself. Mr. Vikas Modi is a known financial person who has got a very good name into the financial domain.

So we have a very, very wide variety of basically a fiercely independent board, which brings diverse kind of knowledge and understanding. So I think we are very, very good. I don't think we need any more of that nature, but in case we find such an opportunity, we always have scope to add more, we can add, but at this point in time, I think we have sufficient people and we are doing great.

So basically now I think I will put basically the next question. I will put it to Hirdey basically on the NVIDIA engagement and I think one more question on the competition, competition analysis.

**Hirdey Vikram:** I would like to answer. So, hello everyone, I am Hirdey Vikram. So I will just answer the question, which was asked that, you know, the engagement, what we have done with NVIDIA and what do we see as an opportunity in the coming future? So just to answer the question that, you know, the engagement or the tie-up we have done with NVIDIA is basically empowering us to manufacture systems, design systems and manufacture AI systems in India. And the best part is that this basically covers a very wide product range,

especially from the standpoint of, you know, systems which can support even GPUs and even the systems which can support the, you know, multiple types of workloads, including learning, training and the inference kind of workloads as well. And the kind of opportunities what we are seeing are definitely, you know, there are immense opportunities for us in the coming time, especially because the kind of system we are manufacturing along with NVIDIA, these are going to help us to produce ARM-based systems and with an architecture called GRACE and will also empower us to manufacture GRACE hopper based systems in India. And this will basically help us to start supplying our system for AI system-oriented requirements and also for sovereign cloud-based requirements as well.

So we see that there is a lot of headroom for us and a very huge market in front of us, which we can address with the help of such systems. The second question which was asked was about, how do we see the competition and what all types of competition we have? So, first of all, answering your question that, you know, in our case, the competition can be understood in the best manner when you go product line by product line and in our case, with respect to each product line, we compete with global MNCs and it is not just limited to one or two particular OEMs or companies of the world. This is something which is dependent on product line-wise competition. So our competition is overall spread across the world and we are competing with global MNCs only. And that's how we are targeting to outpace them. And we are very sure that in coming years also, we will be able to outpace them and our products will be able to generate more adoption across the market.

So I think both the questions are being answered from my side. So I'll just let Mr. Naveen Lodha take up the next question, which is about what are the focus areas as regards CSR initiatives are concerned. So over to him, please. Thank you

**Naveen Lodha:** Thank you, Hirdey. Hi, good afternoon. Good evening, everyone. So as regards CSR, I'd just like to convey that companies actually contribute into various areas like health, education, girls' education, etc. And as regards the suggestion in regards to senior citizens, I appreciate and I can assure you that we'll surely look into it. We'll have a discussion internally on the board itself and we'll for sure try to contribute the best possible way the Company can actually do. Thank you.

**CMD:** So now basically I will hand over to Prawal to answer the rest of the questions actually.

**Prawal Jain:** Thank you, sir. So there were some questions from the respective shareholders on the employee age and related. Hello. Can you hear? Hello. Am I audible?

**CMD:** You are audible, sir.

**Prawal Jain:** Yeah. So there was a question on the employee average age of employees in the Company. So our Company is a relatively young Company. So average age of employees is between 33 to 35 years. As regards to the additions made during the year 23-24, we added around 98 manpower during that period. And going forward in 24-25, we expect to further add around 130-140 manpower, taking the Company's strength to nearly around 500 by the end of financial year 25.

So there was another question regarding layoff, which is going on in the IT Company. Our Company, as I have already told you, we are in the recruitment or addition phase. So there is no fear of any layoff. So there will be no layoff in our Company.

There were some questions from the respective shareholders on the ESG. So ESG compliances, though, were not mandatory for the Company for the year 23-24. But going as per the good governance practices, we follow the recommended BRSR regulations and report it accordingly for the first year. We have been listed on the DNB



platform regarding the ESG compliance and scores. So any one of you can go on the DNB portal and have a look at the rating score.

We have a good rating there. Regarding the share split and bonus, since we are a young Company and only a year old, so going forward, we will look into it as the circumstances will be. We will look into the split and bonus, if any.

So that's all from my side. I will now hand over to Sanjay ji for taking further.

**CMD:** I think basically we have answered all of the questions. In case if you have any further queries, you can always email them to us and we will be more than glad and happy to answer you. Okay. So thank you everyone for taking questions and consolidating queries and giving the responses.

Members may note that the voting on the platform facilitated by Link Intime India Private Limited will continue to be available for the next 30 minutes. Therefore, members who have not cast their vote yet are requested to do so. The Board of Directors have appointed Mr. P.C. Jain, a Practicing Company Secretary as a scrutinizer to supervise the e-voting process further.

I hereby authorize Mr. Lohit Chhabra, the Company Secretary and Compliance Officer, to declare the results of voting and place the results on the website of the Company, Link Intime and Stock Exchanges. The resolution set forth in the notice shall be deemed to be passed today, subject to receipt of the requisite number of votes. We are grateful to our shareholders for attending the meeting and I hereby declare the proceedings of this AGM closed.

Thank you very much. See you next time. Namaste.Jai Hind.